1986 to 31st October, 1993 after ignoring this benefit to those who retired before 1st January, 1996 linder the agreement with the All India Bank Employees Association;

(b) whether several benefits are extended by the Railway, Indian Airlines in IT deduction to senior citizens whereas no pensionary benefits or Ex-Gratia pension has been allowed to the liv'PR retirees before 31st December, 1985;

(c) if so, the rationale behind the decision and how Government propose to compensate those living bank retirees; and

(d) if not, the reasons therefor?

' THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a), (c) and (d) Indian Banks' Aesociaion (IBA) has reported that in pursuance of an understanding reached between IBA (represent'ng Banks' managements) -and rertresentatives of be"V: employees/officers in October, 1993, a pension scheme has been introduced in lieu of contributory provident fund (broadly on the basis of nension scheme applicable to Government/Reserve Bank of India employees) in the pnbltc sector banks (excent State Bank of India which already had a pension scheme).

In terms of the scheme, employees who were in service on the appointed date had the option either to opt for nension in lieu of contributory provident fund scheme or continue with the contributory prov'dent fund RpTiAiDR. Emnloyee5 who joined the bank service on or after 29.9.95 are wverned by the pension regila-tjons only. Empevees who retired on or after 1.1.1986 are also eligi ble for nertsion provided they have given their ontion and apnlied for the Scheme w'thin prescribed period and refunded the bank's contribution towards provident fund along-with interest received with further simple interest @ 6 per cent per annum from the date of withdrawal of the provident fund till the date of refund. The pension scheme is index linked and bscauss of this there are indications that the actual cost of scheme to the banks is going to be more than what was originally estimated.

The employees of aforesaid public sector banks who retired prior to 1.1.1986 are not entitled for the pension. They have already avail ed the benefit of contributory provi dent fund. Under the pension re gulations 1995, no pensionary bene fits or ex-gratia pension is admissibleto the hving retirees before 1.1.1986 i.e., bank eimployees who retired before 1.1.1986. The pension sche me in these banks is on the lines of the scheme of Reserve Bank of India which also stipulated the out off date as 1.1.1986. It may be mentioned thpt when introducinff anv pew sc heme, stipulating a cut off date is inevitable.

(h) The information is being collected and to the extent available would be laid on the Table of the House.

Strike by Bank employees

2274. SHRI BANGAFU LAXMAN:
SHRI BHAGABAN MAJHI:

Will the Minister of FINANCE be pleased to state:

(a) whether bank employees in the oountry have recently gone for a day's strike;

(h) if so, the reasons and the details of their main demand;

(c) the amount of loss suffered by the country due to the strike held on 4th July, 1997; and

(d) the steps taken bv Government to avoid such type of strikes in the future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRl SATPAL MAHARAJ): (a) Yes, Sir-

(b) Their demands inter-alia included implementation of pension settlement in private sector Indian Banks, introduction of pension scheme in Regional Rural Banks/Co-operative Banks, rejection of Mahalit Committee Report relating to salary revision in Regional Rural Banks, removal of ceiling on bonus and gratuity, non-establishment of local area banks and immediate ban on non-banking finance companies accepting deposits from punlic

(c) It is not possible to quantify the exact amount of loss suffered by the economy on account of the striie.

(d) Indian Banks' Association have reported that conciliation proceedings have been initiated by the concerned athorities including the ofRce of Chief Labour Commissioner (Central).

Undeployed deposits with Nationalised Banks

2275. SHRI RAJUBHAI A. PAKe MAR: Will the Minister of FINANCE be pleased to state:

(a) the total undeployed deposits with nationalised banks as on July 1, 1997 and July 1, 1996;

(b) the corresponding figures of total deployment of funds by these banks; and (c) the Statutory Deposit-Credit ratio, and the actual national and State-wise debit-credit ratios with respect of these banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SATPAL MAHARAJ): (a) and (b) The use of funds by public sector banks as on July 4, 1997 and July 5, 1996 as furnished by Reserve Bank of India (RBI) are given below:

(Rs. crore)
(Provisional)

Uses	Outstanding as on July 5. 1997	1996
1. Cash in hand with banks	2630	1972
2. Excess Cash balances maintained with RBI	763	1891
1. Balance with RBI	48821	45421
2. Investments		
(a) Government and approved securities	174449	146943
(b) Others	22766	16174
3. Bank Credit	212653	200703